

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 12/31/2004**

	<u>As of 12-31-04</u>	<u>As of 6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 149,922	\$ 132,738
MISCELLANEOUS RECEIVABLES	3,635	2,114
DUE FROM OTHER AGENCIES	0	142,183
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>423,388</u>
TOTAL ASSETS	<u><u>\$ 576,945</u></u>	<u><u>\$ 700,423</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	2	161,769
ACCRUED EXPENSES	149,287	149,315
CAPITAL LEASES PAYABLE	12,945	12,945
DUE TO OTHER AGENCIES	<u>37,328</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>199,562</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>3,442</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>377,383</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u><u>\$ 576,945</u></u>	<u><u>\$ 700,423</u></u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 12/31/2004**

	Month Ended <u>12-31-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 113,695	\$ 986,041
INTEREST/DIVIDEND INCOME	42	303
MISCELLANEOUS INCOME	<u>2,348</u>	<u>8,929</u>
TOTAL OPERATING REVENUE	<u>116,085</u>	<u>995,273</u>
EXPENSES:		
SALARIES AND BENEFITS	74,173	448,826
OPERATING EXPENSES	39,565	543,005
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>113,738</u>	<u>991,831</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u>\$ 2,347</u>	<u>\$ 3,442</u>